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FM AMEMBASSY NEW DELHI
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E.O. 12958:N/A

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SUBJECT: MEDIA REACTION: WORLD ECONOMIC CRISIS, U.S.
ELECTIONS; NEW DELHI - OCTOBER 28-30, 2008.

This cable reports on relevant media reaction from India's large non-English press. Embassy New Delhi reports on English-language media via email in the daily "Early Edition". USG customers please write to Geeta Krishali (KrishaliG@state.gov) to subscribe to the "Early Edition."

WORLD ECONOMIC CRISIS

[¶1.](#) "PM's STRAIGHT TALK," editorial in the October 28 nationalist RASHTRIYA SAHARA Hindi daily: "When markets fail, governments must act. At the Asia-Europe summit in Beijing, India's Prime Minister Dr Manmohan Singh minced no words. He said the international financial crisis has resulted because of a regulatory and supervisory failure in developed countries; failure to minimize risks by private financial institutions and a lack of market discipline mechanism. At the Earth Summit and the Millennium Summit, nations pledged eight commitments. The rich nations were to take a leading role in this, but they did not. The poor nations are bearing the brunt for the inactiveness of the developed countries."

[¶2.](#) "HOPE OF ECONOMIC LIGHT," editorial in the October 28 DAINIK JAGRAN Hindi daily: "Prime Minister Manmohan Singh said after his return from the ASEM summit that India will have to face the consequences of the present global economic recession. But, was it not said before that India would not be affected by the ongoing financial crisis triggered by the U.S. credit crunch? On the other

hand, the Reserve Bank is saying that India will not be touched by this. But, the stock market's behavior indicates that the situation can further worsen... It is meaningless to think that the Indian economy is fundamentally very strong. The important lesson is that the nation cannot be made an economic superpower with the borrowed money. The leaders from 45 nations may have reached an agreement in the ASEM meeting on the effective measures of improving international and financial mechanisms, but India should not depend on other countries' reforms. This is the only way we can overcome this phase of economic darkness."

U.S. ELECTIONS

¶3. "EYE ON AMERICA" part of the front-page series written by editor Kumar Ketkar (covering U.S. elections from Washington) in the left-of-center Marathi daily LOKSATTA. "What's the key difference between Barack Obama and John McCain -- the two U.S. presidential hopefuls who have polarized not just America but the world in two different political and racial camps? As per the opinion polls taken all over the world, around 75 per cent people want Obama to become the U.S. President. In Africa, around 90 per cent people show a marked preference for Obama. In Europe, Obama is a new role model for politicians and he is well-liked in Asia as well. Only the Jews in Israel as well as America have not

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shown any clear fondness for him. They want a Republican McCain to win because of his candid rhetoric against Iran. The Jews are particularly happy because McCain has not ruled out the possibility of a preemptive attack on Iran. His combative remarks against Iraq and the Middle East are also sufficiently encouraging for the Jews. So it is basically only the Jewish political lobby in the U.S., which is quite politically and culturally influential, that is against Obama... Their political opposition to Obama stems from their own political stance with regard to Israel. The 'hardliner' Jews want Iran to be decimated from the world map and they feel that Iran's defeat can only help their cause. Naturally, these Iran-haters can identify with the Bush administration's anti-Iran rhetoric..."

¶4. "OBAMA IS FOGGY AND THAT IS HIS ADVANTAGE," edit-page article by Assistant Editor Semanti Ghosh in the October 30 independent Kolkata Bengali daily, ANANDABAZAR PATRIKA. "...No matter what, Obama needs to start thinking about his inaugural speech. For, there is no doubt at least on two counts. The first is Obama is winning, and he is going to be America's president. Secondly, he will be the U.S. President under extremely difficult situation... But, what is the calculation for us? It is clear. There is no reason to believe that any U.S. President will be good news for India. We are also not that stupid to live with the hope that with the installation of Barack Obama there will be major changes in the U.S. foreign or economic policy. Still, we want Obama. This is only to see a black stepping into the White House. Will that historic wait be successful? What will happen on Tuesday, the 4th of November?"

"¶5. "U.S. PRESIDENTIAL ELECTION", editorial in the October 28 right-of-center Urdu daily "HAMARA SAMAJ", New Delhi: "U.S. Presidential elections have rendered American Muslims as untouchables. Barack Obama and John McCain both appealed to the Christian and Jewish religious leaders for their vote and support, but neither of them visited Muslim leaders in America. American Muslim votes are in utter dilemma. They are apprehensive as if their support to Barack Obama may create new political

problems. The situation has made religious scholars, leaders, think tanks and organizations, a target of helplessness and disappointment in the United States of America. Severity of anti-Muslims may be assessed by the fact that anti-Obama camps want to vitiate the political environment against him by branding Obama as a Muslim. It is apprehended that during the last few days, Republican candidates will propagate, widely depicting Obama as a Muslim, so that American voters may become annoyed."

¶6. "POLITICAL CLAIM OF OBAMA", editorial in the October 28 right-of-center Urdu daily "RASHTRIYA SAHARA", New Delhi: "It is almost established about the U.S that its stands vis-`-vis global issues are coherent with American vested interests. Therefore, if Obama expresses his intentions to change the global scenario, the whole world should beware of his designs. If Obama wins the Presidential elections, he will have to face many serious problems

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both at national and international levels. In Iraq and Afghanistan, American forces are under severe pressure. Suppressions of Iran yielded no results. On the home front, there is vast restlessness due to unemployment, economic recession and class-clashes in American society. Under these circumstances, his claim to change the entire globe is nothing short of befooling people deliberately. Obviously, his claim is nothing but a hollow election plank."

¶7. "US ELECTIONS AND INDIA," op-ed in the October 28 DAINIK HINDUSTAN Hindi daily by professor of Jawaharlal Nehru University, Pushpesh Pant: "It is very rare that the portents of the dawn of a new era become clearly visible even before the elections have happened. That is what is happening in the U.S. today. Obama brings with him the promise of a new era, that is why even patriotic Republicans like Colin Powell dropped their allegiance to the GOP and switched over to Obama. If anyone thinks that Powell backed Obama because of race consideration, then they are absolutely wrong, and probably white! Not only Powell, but many other patriots are backing Obama - and it's not for nothing! One wonders if that day will ever dawn in our India too, when the people will rise over everything and make the dark horse win - purely on merit."

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